

Sweden

Investor factsheet



European Bank
for Reconstruction and Development

Swedish cooperation with the EBRD

Technical cooperation

Sweden is an important partner in technical cooperation (TC) related work for the EBRD. The counterpart in Sweden for technical cooperation is the Swedish International Development Cooperation Agency (Sida), which also manages Sweden's bilateral aid to the EBRD's countries of operations. Recently, a commercially oriented bilateral fund was established with the Ministry of Foreign Affairs that is open for TC assignments in all countries of operations. Since 1992 Sweden has contributed approximately €42 million to the EBRD's Technical Cooperation Funds Programme.

Sida and the EBRD have established an untied TC fund for municipal and environmental infrastructure (MEI) projects in the early transition countries, with particular focus on Georgia. In addition, Sida is supporting the Ukraine Energy Efficiency Programme.

Sweden is also an important contributor to multilateral funds such as the Northern Dimension Environmental Partnership Fund and the Early Transition Countries Fund, and is the largest contributor to the Western Balkans Fund, of which it is now the Vice-Chair.

Sida and the EBRD recently created a TC fund for MEI projects in countries with official development assistance (ODA) status. Sida is also funding a project officer based in the EBRD office in Tbilisi, Georgia.

Consultancy

In 2007 the EBRD awarded Swedish consultants 32 consultancy contracts worth €2.84 million. The main areas of expertise were in the municipal infrastructure and power and energy sectors.

EU/EBRD SME Finance Facility

Swedish financial institutions have taken part in this programme through subsidiaries of the Skandinaviska Enskilda Banken (SEB) and Swedbank in Bulgaria and Romania. The EBRD committed a total of €65 million to these companies with support of €8.5 million from the European Union. A total of 9,540 leases and loans were disbursed by the end of 2007 for a total volume of €148.7 million.

Trade Facilitation Programme

Under the Trade Facilitation Programme (TFP) the EBRD guarantees the payment of trade finance instruments (such as letters of credit and payment guarantees) that are issued by banks in the EBRD's countries of operations to foreign confirming banks.

Since the start of the programme in 1999 the EBRD has financed more than 6,745 transactions worth over €3.4 billion, including 45 export and import transactions of Swedish companies totalling €28.1 million. As of 2007, 11 Swedish banks and branches of banks had joined the programme as confirming banks.

Official co-financing

Sida is a prominent official co-financing partner of the EBRD providing investment grants for infrastructure projects in the early transition countries. For example, funding was provided for two water projects in the cities of Poti and Kutaisi in Georgia. Water and waste-water infrastructure in these cities have suffered from years of under-investment.

Swedfund, Sweden's risk capital company owned by the Swedish government, has also been a co-financer of the EBRD in the establishment of the Belarusian Bank for Small Business.



At a glance

Sweden is the largest contributor to the EBRD Western Balkans Fund

€3 billion – the value of joint Swedish-EBRD investments

Swedish-EBRD investments are strongest in Estonia, Kazakhstan, Poland and Russia

32 contracts worth €2.84 million were awarded to Swedish consultants in 2007

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